

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA,

v.

MICHAEL HILD,

Defendant.

19-CR-602 (RA)

ORDER

RONNIE ABRAMS, United States District Judge:

Now pending before the Court are the Government's proposed order of restitution, *see* Dkt. 161, and Defendant Hild's motion for a new trial pursuant to Federal Rule of Criminal Procedure 33, *see* Dkt. 173. Oral argument on the motions has been scheduled for August 2, 2023.

Defendant Hild's briefing raises several concerns related to the Government's calculations of losses suffered by the victim lending institutions for restitution purposes. *See* 18 U.S.C. § 3664(e) ("The burden of demonstrating the amount of the loss sustained by a victim as a result of the offense shall be on the attorney for the Government."). Among other things, Hild requests that the Court "order the production of additional information" related to any coupon payments received by the victim institutions while holding the relevant bonds sold by Live Well Financial, *see, e.g.*, Dkt. 181 at 10, or, alternatively, that the Defense be permitted "[a]dditional discovery" in order to ascertain appropriate loss amounts, *see* Dkt. 174 at 16.

No later than July 24, 2023, the Government shall file a letter indicating its position as to:

(1) Whether the Court should permit additional discovery regarding the victims' calculations of losses (including their receipt of any coupon payments while holding the bonds at issue, and how they arrived at a fair market value for the bonds).

(2) Whether the Court should refer this case to Magistrate Judge Parker, or appoint a Special Master, to oversee the determination of an appropriate restitution amount in this action. *See* 18 U.S.C. § 3664(d)(6) (providing that a district court “may refer any issue arising in connection with a proposed order of restitution to a magistrate judge or special master for proposed findings of fact and recommendations as to disposition”); *see also United States v. Guastella*, 2009 WL 1619902, at \*1 (S.D.N.Y. June 4, 2009) (special master appointed for restitution).

SO ORDERED.

Dated: July 17, 2023  
New York, New York

A handwritten signature in blue ink, appearing to be 'Ronnie Abrams', is written over a horizontal line.

Hon. Ronnie Abrams  
United States District Judge